(c) the reaction of Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AMED): (a) No, Sir.

(b) and (c) Do not arise.

World Bank Loan

530. SHRI KRISHAN KUMAR BIRLA: Will the Minister of FINANCE be pleased to state:

(a) whether Government looked forward to continue support of the international financial institutions institutions like the World Bank to its economic reforms programme.

(b) if so, the details of the World Bank loan borrowed during the last three years;

(c) the projects for which World Bank loans was taken and under what terms and conditions;

(d) whether Government propose to take any steps to discontinue World Bank assistance in future; and

(e) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) International Financial Institutions are not only giving project tied assistance but also balance of payments support to assist in our ecnomic reforms Programme. The Government will need to take BOP support from these institutions for a few more years untill the exceptional financing ap in its external payments jected support such as from the ected suppport such as rom the World Bank is concerned, this will be taken so long as there is necessary to bride the resource gap to finance variohs projects.

(b) and (c) Project wise details of the World Bank loan borrowed upto 1991-92 are contained in the Brochure on External Assistance, published by Ministry of Finance, a copy of which is placed in the library of the House. Details of the loans taken in 1992-93 are contained in the Statement (See below) As far as terms and conditions are concerned IBRD loans have a repayment period of 20 years, inclusive of 5 year grace period and the present interest rate is 7.43 per cent. ID. credits are interest free soft loans, repayable over 35 years with a moratorium of ten years.

(d) and (e) Government proposes ot increasingly reduced its reliance on exceptional financing support over the next few years including that from ths World Bank However continuation of projrct-tied assistance from the World Bank will depend on our mobilation of resources for respective projects.

Statement

Details of World Bank Loan/Credits during 1992-93*

Name of the Project	Loan Amount in US $ million
1. National Highway II .	306
2. Power Utilities efficiency .	265
3. Maharashtra Power .	3 5 0
4. Rubber Project . .	
5. ADP Rajasthan . .	106
6. Bihar Plateau . .	117
7. Jharia Mine Fire . .	12
8. Power Grid . . .	350
9. Renewable Resources Development . . .	150
10. ICDS II. . . .	19
11. Social Safety Net . .	500
TOTAL	2482